(b) The above Bank lending would be utilized for various development projects in the country in sectors such as infrastructure, human development, rural livelihoods, urban development and agriculture, among others.

Introduction of 10 rupee coins

1186. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to introduce 10 rupee coins in the country;

(b) if so, whether it is also a fact that the designs that visually-challenged people can feel, techno-aesthetic brilliance in terms of form and metallurgy and safety are going to be the hallmark of the 10 rupee coins; and

(c) if so, how soon this is expected to happen?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir.

(c) It is expected that the production may start in the year 2006.

Increase in operations by foreign banks

1187. SHRI KARNENDU BHATTACHARJEE:
SHRI RAJKUMAR DHOOT:
SHRI JANARDHANA POOJARY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that foreign banks are exploring possibilities to start/increase operations in India;

(b) if so, the details thereof and the reasons therefor;

(c) the steps being taken by Government to protect the interests of Indian banking industry;

(d) whether any proposal has been received from any foreign bank to take over any private sector bank in India; and

(e) if so, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Banks in different groups including foreign banks expand their operations according to their own requirements and commercial assessment. Reserve Bank of India (RBI) has received a proposal from UBS AG (incorporated in Switzerland) for upgradation of their Mumbai Representative Office into a branch. Commercial Bank of Ceylon has also submitted a proposal for opening a branch at Chennai. RBI has also received proposals for opening additional branches by following foreign banks already operating in the country:—

(i) ABN Amro Bank

(ii) Citi Bank

(iii) Hong Kong and Shanghai Banking Corporation

(iv) Standard Chartered Bank

(v) Deutsche Bank

(vi) Chohung Bank

(vii) DBS Bank

(c) To protect the interests of Indian banking industry, foreign banks are required to follow the guidelines issued by Reserve Bank of India and the provisions contained in various statutes.

(d) No, Sir.

(e) Does not arise.

Fake currency notes

1188. SHRI SHAHID SIDDIQUI:
SHRI JANARDHANA POOJARY:

Will the Minister of FINANCE be pleased to state:

(a) whether fake currency notes, particularly of higher denominations, are in circulation in the country;

(b) if so, whether any inquiry has been conducted to identify the source of such fake currency notes and if so, the details thereof;